



CONDITIONS OF SALE

1. Any person bidding on the land and premises shall, by the act of such bidding, accept these conditions of sale. Unless a bid shall exceed the bid immediately preceding it by at least five hundred dollars (\$500.00), it shall not be acceptable. The bid shall not be assignable. No bid shall be acceptable unless it is made orally. The City of Camden Redevelopment Agency (CRA) reserves the right to withdraw from sale any of the lands and premises for any reason whatsoever prior to the time said lands and premises are struck off to the successful bidder.
2. All lands and premises shall be sold subject to the condition that upon completion of the public sale, the highest bid made, the agreement of sale shall be subject to acceptance or rejection by the CRA Board of Commissioners (CRA Board).
3. All lands and premises sold shall be subject to all ordinances of the City of Camden, New Jersey.
4. No land or premises sold shall be used as a used car lot, junkyard or for any other purpose which is dangerous, or emits offensive odors or noises.
5. All land and premises shall be sold in an “AS IS” condition. The CRA has performed No inspections to verify any of the land or premises that are being sold in an “AS IS” condition. Premises which are occupied shall be sold “AS IS” a landlord/tenant relationship does not exist between the CRA and the occupant.
6. All land and premises shall be sold as above described subject to the terms of the CRA Board Resolution and advertisement and the highest bidder shall be the purchaser subject to the approval of CRA Board. As soon as the sale is concluded, the highest bidder signs the Agreement of Sale.
7. The bidding shall be kept open after each parcel is struck off. If in the event a Purchaser fails to comply with any of the conditions of sale, the CRA Director of Finance, at her option, may again immediately expose each parcel, subject to these same conditions.
8. Upon completion of the bidding, the purchaser shall pay at least ten percent (10%) of the final bid in cash, or by certified or cashier’s check to the order of the CRA when the lands and premises are struck off at the sale. Balance to be paid approximately sixty (60) days after sale.
9. The purchaser of each parcel shall pay the balance of the purchase price before or no later than at settlement. Payment shall be made in cash, certified or cashier’s check. If the purchaser defaults, ten percent (10%) of the final bid will be retained by the CRA to cover the expenses and costs of preparing and holding the sale.
10. The CRA shall schedule a settlement within sixty (60) days after the CRA Board approves the sale of a parcel to the successful bidder (the Purchaser) between 9:00 A.M. and 4:00 P.M., on a weekday at a time mutually convenient for both parties.

11. At settlement, the CRA will deliver to the purchaser or his agent a copy of both the Resolution authorizing exposure to sale of the parcel and the Resolution authorizing execution of the deed, a copy of the proof of publication of the notice of the sale, and an affidavit of the Officer of the CRA who conducted the sale. The CRA will present for inspection the fully executed Bargain and Sale Deed conveying title of the land and premises to the Purchaser. The CRA will then promptly record the Deed and the recording fee will be a settlement cost to the Purchaser. Upon receiving the recorded Deed, the CRA shall promptly cause the Deed to be delivered to the Purchaser by any reasonable means.
12. The reference to “he” or “him” relating to the Purchaser shall be held to apply to one or more individuals, male or female, corporation or partnership, in any and all papers, affidavits, deeds, etc.
13. a. The purchaser shall have the option of postponing closing for not more than thirty (30) days after the settlement date scheduled by the CRA for the sole purpose of examining the title of the lands and/or premises.

b. If, for any reason, a marketable title cannot be delivered by settlement day, because of certain defects against the title then held by the CRA, the CRA reserves the right to extend the date of the delivery of such Deed or Deeds for a reasonable time, not to exceed ninety (90) days, so that such defects may be removed. In case such defects cannot be removed within a reasonable time, the purchaser or the CRA shall have the option of canceling the Agreement of Sale. In the event, the CRA cannot convey a marketable title to any of the above parcels, and the purchaser or the CRA exercises its option to cancel this Agreement by providing written notice to the CRA and/or Purchaser, the CRA shall return all monies paid by the purchaser to the CRA on account of this Agreement. After the CRA returns said monies, the parties to this Agreement shall have no further obligation to one another respecting this Agreement of Sale.
14. The plans and specifications of rehabilitation, demolition or construction shall be approved by the Building Inspector of the City of Camden.
15. For the purpose of this sale by the CRA, rehabilitation shall mean that the premises will be repaired to comply with the Building Code, the Property Maintenance Code, the Zoning Code and other applicable Ordinances and Statutes of the City of Camden and State of New Jersey related to the use of the subject premises and the purchaser has obtained a Certificate of Occupancy from the City Building Bureau by the one (1) year anniversary of the date of the deed conveying to purchaser.
16. Before any work, repairs, demolition or construction is performed on the premises, a permit for it must be obtained by the purchaser from the Building Inspector’s Office.
17. The purchaser after closing of title shall be responsible for securing all vacant premises pending rehabilitation or demolition. The buildings shall be boarded or otherwise secured to prevent unauthorized entry or use.
18. Prior to occupancy of any structure, the necessary certificate or certification must be obtained from the City Building Inspector’s Office.

19. The land and premises sold shall be subject to specific conditions and within said times, as outlined. If such specific conditions are not satisfied within the specified times, the premises shall revert to the CRA, free and clear of any and all claims, encumbrances or other liens.
20. All land and premises designated for commercial use only shall mean that use which is in conformance with the appropriate classification in which the property is located as defined by the Zoning Code of the City of Camden.
21. The CRA retains a reversionary interest in all land and premises sold for the purpose of assuring compliance with the Conditions of Sale as set forth in the CRA Board Resolution and the Deed.
22. Except as specifically provided for in the Conditions of Sale, the CRA makes no representations and gives no warranties as to the environmental conditions of these lands and premises (the Properties).
 - a. Purchasers of the land and premises acknowledge that they are taking the properties subject to all environmental conditions existing at the Properties.
 - b. Purchasers agree to indemnify, defend and hold harmless the CRA from all liability for any claims relating to any contamination, or violations of any Environmental Laws, regardless of whether relating to conditions existing prior to or following closing.
 - c. The representatives and warranties contained in Paragraph 22 shall survive closing of title.

Upon completion of the bidding, the purchaser shall immediately pay at least ten percent (10%) of the amount bid in cash, or by certified or cashier's check to the order of the City of Camden Redevelopment Agency when the lands and premises are struck off at the sale. You cannot leave Auction area. Balance of the purchase price to be paid at settlement, which will be scheduled approximately sixty (**60**) days after the sale.

Further conditions will be made known at the time of the sale.

Further details may be secured from the CRA, Camden City Hall, 520 Market Street, Suite 1300, Camden, New Jersey 08101, telephone (856) 968-3544 or faxed request to Johanna S. Conyer, Director of Finance, via email at JoConyer@ci.camden.nj.us , by fax at 856-968-3541 or regular mail.

NOTICE

THE PURCHASE OF A CRA PROPERTY WILL SUBJECT YOU TO CERTAIN LEGAL OBLIGATIONS. YOUR FAILURE TO SATISFY THESE OBLIGATIONS WILL RESULT IN SERIOUS LEGAL CONSEQUENCES. IT IS RECOMMENDED THAT YOU CONSULT WITH AN ATTORNEY TO HAVE YOUR OBLIGATIONS EXPLAINED TO YOU BEFORE SIGNING ANY LEGAL DOCUMENTS. IT IS ALSO RECOMMENDED THAT AN ATTORNEY ACCOMPANY YOU AT YOUR CLOSING.